GOVERNMENT OF INDIA

DEPARTMENT OF COMMUNICATIONS

(P. and T. Board)

(P. and T. Finance)

New Delhi, the 24th October 1967

G. S. R. 1559.—In exercise of the powers conferred by section 12 of the Government Savings Certificates Act, 1959 (16 of 1959), the Central Government hereby makes the following rules further to amend the National Savings Certificates (First Issue) Rules, 1965, namely :—

1. These rules may be called the National Savings Certificates (First Issue) (First Amendment) Rules, 1967.

2. In the National Savings Certificates (First Issue) Rules, 1965—

(1) in rule 13,

(i) in clause (a) of sub-rule (2),—

(a) in sub-clause (iii), the word "and" occurring at the end shall be omitted ;

(b) in sub-clause (iv), the word "and" shall be inserted at the end after that sub-clause, the following sub-clause shall be inserted namely :—

"(v) transfer in the name of the survivor in the event of the death of one of the joint holders." ;

(ii) after sub-rule (3), the following sub-rule shall be inserted, namely :—

"4) In every case of transfer, other than a transfer under rule 16, the original certificates shall be duly discharged and the new certificate bearing the same date as that of the original certificate surrendered shall be issued in the name of the transferee."

(2) rule 14 shall be omitted ;

(3) in rule 30, in sub-rule (1), for clause (i), the following clause shall be substituted namely :—

"(i) transfer (other than a transfer from the name of a deceased holder to his heir or from a holder to a court of law or to any other person under the orders of the court of law or a transfer made under rule 16 or a transfer referred to in sub-clause (v) of clause (a) of sub-rule (2) of rule 13 of a certificate from one person to another;".

[No. 4721-PTI/67.]

[No. 35/73/66-F.]

O. K. SUBRAMANIAN, Dy. Secy.